



## 95TH GENERAL ASSEMBLY

### State of Illinois

2007 and 2008

SB0186

Introduced 1/31/2007, by Sen. Louis S. Viverito

#### SYNOPSIS AS INTRODUCED:

75 ILCS 16/30-95  
75 ILCS 16/30-100

Amends the Public Library District Act. Provides that the balance in the working cash fund may not exceed 0.2% of the equalized assessed value of the taxable property in the district (instead of 0.2% of the equalized assessed value of taxable property for the year the fund was established or, for funds established after January 1, 1979, for the year 1978). Provides that the library district board may invest temporarily idle moneys from the district's working cash fund. Provides that the interest earned from the investments may be transferred to the general fund or may remain in the working cash fund, provided that the balance of the working cash fund does not exceed the statutory maximum. Provides that, if a working cash fund is abolished, it may be reestablished in the same manner as the fund was originally created. Effective immediately.

LRB095 04880 HLH 24944 b

FISCAL NOTE ACT  
MAY APPLY

A BILL FOR

1 AN ACT concerning local government.

2 **Be it enacted by the People of the State of Illinois,**  
3 **represented in the General Assembly:**

4 Section 5. The Public Library District Act of 1991 is  
5 amended by changing Sections 30-95 and 30-100 as follows:

6 (75 ILCS 16/30-95)

7 Sec. 30-95. Working cash fund.

8 (a) A board may, by ordinance, create and maintain a  
9 working cash fund, for the sole purpose of enabling the  
10 district to have in its funds, at all times, sufficient money  
11 to meet demands for ordinary and necessary and committed  
12 expenditures for library purposes.

13 (b) The working cash fund shall be known as the public  
14 library district working cash fund and may contain any amount  
15 deemed necessary by the board to satisfy the purpose of the  
16 fund. The balance in the fund shall not, however, at any time  
17 be allowed to exceed 0.2% of the full, fair cash value of all  
18 taxable property within the district, as equalized or assessed  
19 by the Department of Revenue ~~for the year the fund was~~  
20 ~~established or, if established after January 1, 1979, then for~~  
21 ~~the year 1978~~. The money for the fund shall accrue from the  
22 public library district working cash fund tax the board is  
23 authorized to levy under Section 35-35. The board may

1 appropriate moneys to the working cash fund up to the maximum  
2 amount allowable in the fund, and the working cash fund may  
3 receive those appropriations and any other contributions.

4 (c) Once the fund has been created, the proceeds shall be  
5 deposited into a special and separate fund and may be carried  
6 over from year to year without in any manner reducing or  
7 abating a future annual library tax levy. The fund shall be  
8 identified in the budget each year, but shall not be deemed a  
9 current asset available for library purposes.

10 (d) The proceeds of the fund may be transferred from the  
11 working cash fund to the general library fund and disbursed  
12 from the general library fund in anticipation of the collection  
13 of taxes lawfully levied for general library purposes or in  
14 anticipation of taxes imposed before or after the effective  
15 date of this Act by the General Assembly of the State of  
16 Illinois to replace revenue lost by units of local government  
17 and school districts as a result of the abolition of ad valorem  
18 personal property taxes pursuant to Article IX, Section 5,  
19 subsection (c), of the Illinois Constitution. These taxes, when  
20 collected and after payment of tax warrants, shall be drawn  
21 upon to reimburse the working cash fund.

22 (e) Temporarily idle moneys in the working cash fund may be  
23 invested as directed by the governing board of the library  
24 district, and the interest earned on the investments may, at  
25 the option of the board, be either transferred permanently to  
26 the general corporate fund or may remain in the working cash

1 fund. If the interest remains in the working cash fund, it may  
2 serve to increase the balance of the working cash fund  
3 available for loans, but in no event may the balance of that  
4 fund be allowed to exceed the statutory maximum for the fund  
5 established in this Section.

6 (Source: P.A. 87-1277.)

7 (75 ILCS 16/30-100)

8 Sec. 30-100. Abolition of working cash fund. The board may,  
9 by resolution, abolish a working cash fund established under  
10 Section 30-95 and direct the transfer of any balance in the  
11 fund, including any interest that has accrued, to the general  
12 library fund at the close of the fiscal year. If the board  
13 abolishes a working cash fund under this Section, it may be  
14 reestablished in the same manner as the fund was originally  
15 created under Section 35-35 of this Act ~~however, it shall not~~  
16 ~~establish another working cash fund, unless establishment of~~  
17 ~~the fund is approved by a majority of the voters of the~~  
18 ~~district voting on the question at a referendum.~~

19 (Source: P.A. 87-1277.)

20 Section 99. Effective date. This Act takes effect upon  
21 becoming law.